



July 28, 1989

RECORDATION NO. 8838-14

AUG 2 1989 12 45 PM

INTERSTATE COMMERCE COMMISSION

Istel Rail Corporation

55 Francisco Street
San Francisco, California 94133
(415) 984-4000
(415) 781-1035 Fax

Hon. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, DC 20423

9-214A027

Re: Amendment J to the Lease Agreement dated as of April 29, 1977, between Istel Rail Corporation and The Corinth and Counce Railroad Company

Dear Ms. McGee:

On behalf of Istel Rail Corporation, the above instrument, in three (3) counterparts, is hereby submitted for filing and recording pursuant to 49 U.S.C. Section 11303(a), along with the \$13 recordation fee.

Please record this Amendment under the Lease Agreement dated as of April 29, 1977, between Istel Rail Corporation and The Corinth and Counce Railroad Company, which was filed with the ICC on May 27, 1977, under Recordation No. 8838.

The parties to the aforementioned instrument are listed below:

Istel Rail Corporation (Lessor)
55 Francisco Street
San Francisco, California 94133

The Corinth and Counce Railroad Company (Lessee)
P. O. Box 128, Highway 57
Counce, Tennessee 38326

This Amendment (i) states Lessor's election not to deliver any of the fifty (50) boxcars listed on Schedule 10.B of Amendment I; and (ii) substitutes one hundred (100) XM boxcars bearing reporting marks CCR 7006-7105 for one hundred (100) boxcars bearing reporting marks CCR 6906-7005.

Please return to the undersigned the stamped counterparts not required for filing purposes, together with the ICC fee receipt and acknowledgment letter.

Very truly yours,

Patricia Schumacker

Patricia Schumacker
Legal Department

RECORDATION NO. 8838-14 FILED 1425
AUG 2 1989 12 45 PM
INTERSTATE COMMERCE COMMISSION

AMENDMENT J

AMENDMENT J (the "Amendment") to that certain Lease Agreement, dated as of April 29, 1977, as amended, (the "Agreement") between SSI Rail Corp. and THE CORINTH AND COUNCE RAILROAD COMPANY ("Lessee") is made this 18th day of July, 1989, by and between ITEL RAIL CORPORATION, as successor in interest to SSI Rail Corp. ("Lessor") and Lessee.

R E C I T A L S:

- A. Lessor and Lessee are parties to the Agreement pursuant to which one thousand (1000) boxcars bearing reporting marks from within the series CCR 6000-6905 and 6906-7005 have been leased and delivered to Lessee by Lessor.
- B. Pursuant to the paragraph 3 of Amendment I dated as of September 21, 1987 ("Amendment I"), Lessor elected not to deliver any of the fifty (50) Boxcars listed on Equipment Schedule No. 10.B.
- C. Lessor and Lessee desire to substitute one hundred (100) boxcars having the mechanical designation "XM" and bearing the reporting marks CCR 7006-7105 for the one hundred (100) boxcars bearing the reporting marks CCR 6906-7005.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties hereto agree to amend the Agreement as follows:

1. All terms defined in the Agreement shall have the meanings defined therein when used in this Amendment.
2. Equipment Schedule No. 10.A. executed on September 21, 1987, attached and incorporated into the Agreement shall be amended by the deletion of the words "CCR 6906-7005" ("Replaced Boxcars") from the "Numbers" column, the initials "XP" from the "A.A.R. Mech. Desig" column and the numbers "10'7"" from the "Height" column and the substitution therefor of the words "CCR 7006-7105", the initials "XM" and the numbers "11'1"" , respectively.
3. Equipment Schedule No. 10.B. executed on September 21, 1987, attached and incorporated into the Agreement shall be deleted in its entirety. All references to Equipment Schedule No. 10.B. in Amendment I shall also be deleted.
4. With respect to the Boxcars listed on Equipment Schedule No. 10.B and the Replaced Boxcars only, each Boxcar shall remain subject to the terms and conditions of the Agreement until such Boxcar is returned to Lessor.
5. In the first sentence of Subsection 6.E. of the Agreement, as amended by Amendment D, Section 8 and Amendment I, Section 15 the words "Revenues are less than seven hundred seventy dollars and thirty-three cents (\$770.33) are deleted and replaced by the words "Revenues are less than one thousand,

THIS INSTRUMENT IS SUBJECT TO A SECURITY INTEREST IN FAVOR OF ITEL RAIL CORPORATION, INC. UNDER THE U.S. FINANCIAL COLLATERAL AGREEMENT WITH ITEL RAIL CORPORATION DATED AS OF SEPTEMBER 30, 1989.

five hundred and thirty-eight dollars and eighty-four cents (\$1,538.84)".

6. Except as expressly modified by this Amendment, all terms and provisions of the Agreement shall remain in full force and effect.
7. This Amendment may be executed by the parties hereto in multiple counterparts and all said counterparts taken together shall be deemed to constitute one and the same instrument.

ITEL RAIL CORPORATION

By: _____

Title: _____

Date: _____

D. P. Hughes

President & CEO

July 18, 1989

THE CORINTH AND COUNCE RAILROAD COMPANY

By: _____

Title: _____

Date: _____

Erville G. ...

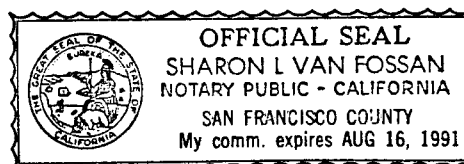
Pres ...

6-30-89

STATE OF CALIFORNIA)
) ss:
COUNTY OF SAN FRANCISCO)

On this 18th day of July, 1989, before me personally appeared Desmond P. Hayes, to me personally known, who being by me duly sworn says that such person is President and CEO of Itel Rail Corporation, that the foregoing Amendment J was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sharon L. Van Fossan
Notary Public



STATE OF Tennessee)
) ss:
COUNTY OF Hardin)

On this 30th day of June, 1989, before me personally appeared Elw Rice Jr, to me personally known, who being by me duly sworn says that such person is Elw Rice Jr of Corinth and Counce Railroad Company that the foregoing Amendment J was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sherry House
Notary Public